Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of July 7, 2003 to July 11, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Building Permits ($ Millions)	May			Building permits in Canada fell by 2.0% in May. Residential permits rose by 0.8%, but this was offset by a 6.2% decline in non-residential permits. Canadian building permits remained at record-high levels through the first 4 months of 2003, up 5.9% from the same period last year. Alberta building permits were down 0.3% on a monthly basis, driven by a 7.1% decline in non-residential permits (residential permits were up 3.3%).
Alberta	503.4	-0.3%	-0.9%	
Canada	3,864.3	-2.0%	5.4%	
New Housing Price Index (1992=100)	May			In May, new house prices in Canada were up 4.4% from the same period last year. All 21 urban regions surveyed posted annual increases, led by Québec (+9.2%), Hamilton (+7.0%), Regina (+6.7%), Montréal (+6.5%), and London (+5.5%). Monthly increases were reported in 15 of the 21 urban centres led by St. Catherines-Niagara (+1.3%), Toronto (+1.1%), and Saint John-Moncton-Fredericton (+1.1%).
Canada	116.0	0.6%	4.4%	
Edmonton	123.0	0.2%	5.3%	
Calgary	129.9	0.3%	4.8%	
Canadian International Merchandise Trade ($ millions)	May			Canadian Merchandise exports fell 2.8% in May, the lowest level in 19 months. Falling exports of special transactions (-13.7%), agriculture and fishing products (-9.1%), and energy products (-7.0%) were responsible for the monthly decline. A decrease of 1.1% in imports offset some of the loss in Canada's trade balance, which fell to 3,987 from 4,602 in April.
Exports	32,616	-2.8%	-4.5%	
Imports	28,629	-1.1%	-2.3%	
Housing Starts (Thousands)	June			Canadian housing starts were at 210,400 in June, up 6.3% from May. Six provinces experienced monthly increases, led by Nova Scotia (+36.6%), Saskatchewan (+15.4%) and Ontario (+12.6%). New Brunswick (-23.9%) and Newfoundland (-11.5%) experienced monthly declines, while Prince Edward Island and Manitoba remained unchanged from May.
Alberta	37,300	4.2%	-7.0%	
Canada	210,400	6.3%	3.7%	